

AI image-generator startup Stability AI looks for reshoot with new CEO and investor group

June 25 2024



Sean Parker arrives at an event on May 6, 2017, in Culver City, Calif. Stability AI announced Tuesday, June 25, 2024, what it described as a "significant" infusion from new investors including Facebook's former president and Napster co-founder Parker, who will now chair the company's board. Credit: Photo by Jordan Strauss/Invision/AP, File

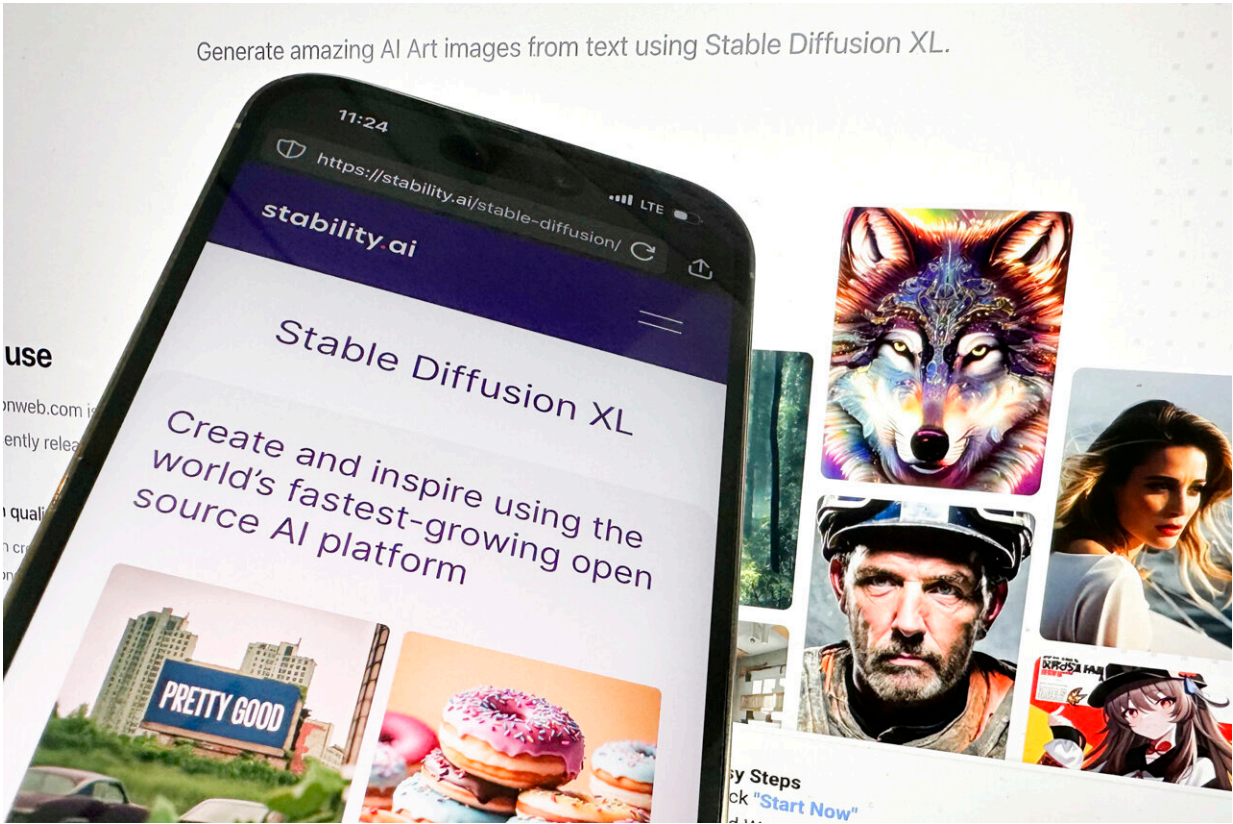
The troubled artificial intelligence company behind image-generator Stable Diffusion is looking for a reshoot with a new CEO and a surge of investment from a group that includes Sean Parker, Facebook's former president and Napster's co-founder.

The arrival of Stable Diffusion and its instantly created AI artwork and photorealistic images helped spark the public's fascination with generative AI. But London-based Stability AI has struggled to capitalize on the popularity of its open-source technology, battling lawsuits, misuse and other business problems.

The company announced Tuesday what it described as a "significant" infusion from new investors including Parker, who will now chair its board. Other investors include venture capital firms and former Google CEO Eric Schmidt.

Another investor, Prem Akkaraju, is becoming CEO. He's the former CEO of film production and visual effects company Weta Digital.

Stability's previous CEO and co-founder Emad Mostaque quit in March.



The desktop and mobile websites for Stable Diffusion are pictured, Oct. 24, 2023, in New York. The troubled artificial intelligence company behind image-generator Stable Diffusion is looking for a reshoot with a new CEO and a surge of investment from a group that includes former top executives at Facebook and Google. Credit: AP Photo/John Minchillo, File

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Citation: AI image-generator startup Stability AI looks for reshoot with new CEO and investor group (2024, June 25) retrieved 29 June 2024 from <https://techxplore.com/news/2024-06-ai-image-generator-startup-stability.html>

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